

KEY DEVELOPMENTS AT LUCAS OIL STADIUM AND INDIANA CONVENTION CENTER EXPANSION JULY 2007 UPDATE

Convention Center Expansion Plans Unveiled

Schematic designs for the expansion of the Indiana Convention Center were revealed on June 25 at the monthly board meeting of the Indiana Stadium and Convention Building Authority (ISCBA). Bill Browne of Ratio Architects brought board members up to date about the \$275 million project that is expected to start in late 2008, after completion of Lucas Oil Stadium (see photo below). Completion is targeted for 2010.

The expansion will include 254,000 square feet of additional exhibit space, 63,000 square feet of meeting rooms, a new banquet kitchen and 100,000 square feet of “pre-function space.” A special feature will be a glass-enclosed, three-story entry pavilion at the corner of Capitol Avenue and Georgia Street. “These designs are spectacular; this is exactly what we need,” said Bob Schultz, Director of Communications and Public Relations for the Indianapolis Convention & Visitors Association. “With these plans in hand, we now have something more concrete to show prospective convention and meeting planners.” Upon completion, the Convention Center will be the 16th largest such facility in the nation and the second largest among peer cities, exceeded only by Atlanta.



Stadium Cost Estimates Reviewed at Board Meeting

Cost estimates for the new Lucas Oil Stadium were presented and reviewed at the June 25 ISCBA board meeting. The Authority reported that actual project costs are running higher than originally expected. Excess costs for contaminated soil cleanup, volatile insurance industry costs and huge problems in the global market for construction steel and copper have caused the stadium project to exceed the original projected \$675 million project estimate.

Indianapolis Black Chamber Honors ISCBA

The Indianapolis Black Chamber of Commerce (IBCC) recently named the Indiana Stadium and Convention Building Authority “Corporation of the Year” for its work in achieving minority contracting goals for the Lucas Oil Stadium project. The award was presented at the IBCC’s board meeting in May. According to Turae Dabney, Executive Director for the IBCC, “The Indianapolis Black Chamber celebrates the work the ISCBA is doing to provide opportunities for M/WBEs. The ISCBA is a bright and worthy example of how commitment to providing opportunity can enhance the economic landscape of minority businesses in greater Indianapolis.” The Chamber also honored Engaging Solutions, a consulting firm hired by the ISCBA to help manage and develop its M/WBE program for the Lucas Oil Stadium and the Indiana Convention Center expansion, as well as Davis & Associates, a stadium subcontractor.

Project Adhering to Diversity Goals in Contracts

Based on figures from late June, the Lucas Oil Stadium project remains on target for its MBE/WBE goals. To date, 20.2% of contracts worth \$115,913,363 have gone to minority and women-owned companies, slightly ahead of the 20% goal. Of this total, 15.87% of contracts – totaling \$91,434,018 – have gone to minority firms, while 4.25% percent – or \$24,479,345 – have gone to women-owned businesses. In total, \$115,913,363 has been committed to M/WBEs in all contracts thus far.

Lucas Oil Stadium
MWBE Participation Report Summary
June 21, 2007

Category	Original Commitment	%	Changes	Current Commitment	%
Contractors					
Total Contracts	\$ 480,992,962		\$ 16,947,537	\$ 497,940,499	
Total MBE	\$ 68,406,502	14.22%	\$ 11,368,646	\$ 79,775,148	16.02%
Total WBE	\$ 18,888,966	3.93%	\$ 1,921,234	\$ 20,810,200	4.18%
Total MWBE	\$ 87,295,468	18.15%	\$ 13,289,880	\$ 100,585,348	20.20%
Soft Costs					
Total Contracts	\$ 75,062,878		\$ 3,167,557	\$ 78,230,435	
Total MBE	\$ 11,384,672	15.17%	\$ 274,198	\$ 11,658,870	14.90%
Total WBE	\$ 3,634,424	4.84%	\$ 34,720	\$ 3,669,144	4.69%
Total MWBE	\$ 15,019,097	20.01%	\$ 308,918	\$ 15,328,015	19.59%
Combined Totals					
Total Contracts	\$ 556,055,840		\$ 20,115,094	\$ 576,170,934	
Total MBE	\$ 79,791,174	14.35%	\$ 11,642,844	\$ 91,434,018	15.87%
Total WBE	\$ 22,523,391	4.05%	\$ 1,955,954	\$ 24,479,345	4.25%
Total MWBE	\$ 102,314,565	18.40%	\$ 13,598,798	\$ 115,913,363	20.12%

Engaging Solutions Leader Featured in Star Article

Congratulations are in order for Debra M. (Debbie) Wilson, a Managing Principal of Engaging Solutions, who was featured recently in the weekly “My Big Break” column of The Indianapolis Star. Debbie acknowledged that one of her biggest “breaks” came last year when her company was hired by the Indiana Stadium and Convention Building Authority to assist in recruiting minority and women-owned firms to work on the Lucas Oil Stadium project. The company, which now boasts 13 employees, is only halfway through its second year of operations.